



**FINANCE AND GROWTH COMMITTEE MEETING
By Teleconference**

**WEDNESDAY, JANUARY 18, 2023
4:30 PM**

MINUTES

Present: Chair Toni Moran, Ryan Aylesworth, Mario Conjura, Shamim Patwa, Mike Switchenko

Absent: Steve Ferrigno, Prithvi Satish

Staff: Cynthia van Zelm, Joshua Stern

1. Call to Order

Chair Toni Moran called the meeting to order at 4:31 p.m.

2. Public Comment

There was no public comment.

3. Approval of Finance and Growth Committee Minutes from December 21, 2022

Mario Conjura made a motion to approve the minutes of December 21, 2022. Mike Switchenko seconded the motion. The motion was approved with Shamim Patwa abstaining and all others in favor.

4. Review of Re-DRAFT FY23-24 Budget

Ms. Moran noted that the main changes made to the budget were to adjust for Denise Kegler's departure from the Partnership staff. The budget has been adjusted to accommodate the extra hours Partnership Administrative Assistant Joshua Stern will take on until the position is filled. In addition, the staffing change affects the health insurance costs as Ms. Kegler had been covered under her husband's insurance.

Cynthia van Zelm said the estimated and proposed dues have each been increased by \$1,000, and the amount budgeted for legal services has been decreased from \$2,000 to \$1,500. She said there will likely be some savings to the payroll for the Event Coordinator position due to Ms. Kegler's departure, but she has left the existing salary number in place to account for Mr. Stern's additional hours. The amount currently being used to advertise to fill Ms. Kegler's position is under Proposed. Ms. van Zelm said Interim Finance Director Cherie Trahan recommended budgeting \$10,000 for health insurance for the current fiscal year and next fiscal year to account for Ms. Kegler's departure.

Ms. van Zelm said event seed money is a new line item that was added to allow more flexibility with fundraising; it has been cut from the original proposal of \$10,000 to \$9,500. This amount will be folded into the Programs line item. Another line item was added to allow the Partnership to implement customer relationship management (CRM) software. In response to a question from Ms. Moran, Ms. van Zelm said she anticipates that the CRM package would be purchased around July 1. She and Mr. Stern are still in the process of researching potential programs.

Ms. van Zelm said the contingency budget has been zeroed out and the overall budget has been balanced with \$16 to spare. She said the fund balance is healthy at just over \$355,000 and that the Partnership has gone into fund balance in the past but has not budgeted to do so.

Ms. Moran said the proposal would bring the budget down to its minimum, meaning more sources of income would need to be found to accommodate staff increases or additional program funding. Ms. van Zelm said a 5% increase in staff salaries has been built in, but sustainable funding still needs to be reviewed. She added that she and Ryan Aylesworth still needs to discuss the additional \$40,000 the Partnership will receive from the Town for economic development. She noted efforts by Board President Kyle Muncy and the Sustainable Funding Working Group to continue to fundraise from the property owners.

Ms. Patwa asked if the Partnership could receive higher event contribution from the property owners once the empty storefronts are filled. Ms. van Zelm said a portion of the contributions from the property owners will be used to engage the UConn School of Fine Arts to install murals in the empty Wingstop and Geno's Grille spaces; a new Mansfield resident has expressed interest in painting some of the available spaces as well. She and Ms. Moran noted that some businesses also make contributions. Ms. van Zelm mentioned the networking events the Partnership has been holding with the businesses, but said it is important to continue to make an effort to provide tangible benefits to businesses.

Mr. Aylesworth noted that the \$40,000 from the Town for economic development is listed under the Partnership's revenue, but the expenses associated with it are blended into the expenditure budget. Ms. Moran said the corresponding offset is the time Ms. van Zelm spends on economic development initiatives. Ms. van Zelm said the Administrative Assistant position was added partly to help with economic development. She and Mr. Aylesworth briefly discussed the funding from the Town.

Mr. Aylesworth made a motion to recommend the proposed re-drafted FY23-24 budget to the Board. Mr. Conjura seconded the motion. The motion was unanimously approved.

5. Update on Downtown Storrs Strategic Action Plan and Downtown Storrs

Ms. van Zelm said activity has been taking place in the space formerly occupied by Webster Bank and a new business might be going in there soon.

Ms. van Zelm said the Partnership has a contract with UConn's Landscape Architecture program for two classes to inventory the downtown's planters, benches, chairs, and other infrastructure and propose improvements. A major component will be potential shade structures. The Promotion/Public Spaces Working Group plans to meet with the team from the Landscape Architecture program, and their recommendations will be brought to the May Board meeting.

Ms. van Zelm said one of the Moonlight Movies planned for the end of August will likely be cut due to a conflict with UConn's move-in weekend. An additional movie may be added in October.

Ms. van Zelm said sponsors are signing up for the second annual Taste 2 Towns Restaurant Week, taking place February 20 - March 5. So far Gansett Wraps, Fenton River Grill, and Dog Lane Café are committed to participating, with February 6 the deadline for restaurants to sign up. The website for the event is up, and in response to feedback from last year's event, the Partnership staff will be providing training to the participating restaurants to ensure coordination between the owners and staff. A kickoff event will also be held February 13 at the Graduate Storrs as a benefit for sponsors. Ms. van Zelm said the Partnership will be making its financial contribution as an in-kind sponsor due to its staff involvement.

6. Adjourn

Mr. Aylesworth made a motion to adjourn the meeting. Mr. Switchenko seconded the motion. The motion was unanimously approved.

The meeting adjourned at 5:00 p.m.

Minutes taken by Joshua Stern